Pyxis Oncology to Host Live Webcast on Updated MICVO Phase 1 Monotherapy Data Demonstrating Durable Response in 2L+ R/M HNSCC Following Late-Breaking Oral Presentation at EORTC-NCI-AACR Symposium

November 18, 2026

Updated data from a more mature October 2026 data cutoff show rapid and deep responses, with a 39% confirmed ORR, median duration of response of 9.2 months and median PFS of 6.7 months

Clinical activity consistent across HPV status and prior-treatment subgroups, with a manageable safety profile

Results support advancement of MICVO into the global Phase 3 Headliner^{SM} trial in 2L+ R/M HNSCC, planned to initiate in mid-2027

Company to host a live webcast on November 19, 2026, at 7:00 a.m. EST, following the late-breaking oral presentation

BOSTON, Nov. 18, 2026 (GLOBE NEWSWIRE) -- Pyxis Oncology, Inc. (Nasdaq: PYXS), a clinical-stage company developing next-generation therapeutics for difficult-to-treat cancers, today announced updated results from its ongoing global Phase 1 monotherapy study evaluating micvotabart pelidotin (MICVO) in patients with second-line and beyond recurrent/metastatic head and neck squamous cell carcinoma (2L+ R/M HNSCC).

The results will be presented on November 19, 2026, by Faye Johnson, M.D., Ph.D., professor of thoracic/head and neck medical oncology at The University of Texas MD Anderson Cancer Center, in a late-breaking oral presentation at the 38th EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics in Barcelona, Spain.

The updated data, as of October 14, 2026, demonstrated a 39% confirmed objective response rate (cORR), 94% disease control rate (DCR), median progression-free survival (mPFS) of 6.7 months, 12-month overall survival (OS) probability of 81%, and newly reported median duration of response (mDOR) of 9.2 months among 33 efficacy evaluable patients dosed at 5.4 mg/kg intravenously once every three weeks with a dose equivalent to or below a dose cap. Together, these results provide further evidence of clinical activity across HPV statuses and prior-treatment subgroups, with an expected and manageable tolerability profile.

“We are grateful to the EORTC-NCI-AACR Symposium for highlighting these updated MICVO data in 2L+ R/M HNSCC, and to Dr. Johnson for presenting these important new results,” said Tom Civik, Chief Executive Officer and Chairman of Pyxis Oncology. “The data from October show improvements across multiple key clinical activity endpoints with a novel analysis showing that MICVO increased mPFS by 50% versus the most recent prior therapy patients had received before MICVO. We are also very happy to report that our clinical strategy for managing safety has had the intended impact. There have been no new cases of Grade 3 peripheral neuropathy and the six patients that experienced Grade 3 peripheral neuropathy have all improved with five of the six patients resolving to Grade 1 or better. Collectively, this updated data profile, and the new analyses further support our plan to advance MICVO into the global Phase 3 Headliner^{SM} trial in 2L+ R/M HNSCC, which we expect to initiate in mid-2027. With important regulatory meetings in the near term and more mature overall survival (OS) data expected in the first half of 2027, we remain confident in our path forward.”

“For patients whose disease progresses after platinum chemotherapy and immunotherapy, there remains a substantial unmet medical need, particularly as we anticipate broader use of EGFR-targeted therapies in earlier lines of treatment,” said Dr. Johnson. “It is reassuring to see responses that last in this setting and, if confirmed in a larger study, MICVO could potentially offer these patients a meaningful new treatment option.”

Updated MICVO Phase 1 Monotherapy Trial Results as of October 14, 2026

Table 1: Survival and Durability

Categories	October 2026
Median progression-free survival (mPFS), months	6.7
12-month overall survival (OS) probability, %	81%
Median duration of response (mDOR), months	9.2

Data as of 14-Oct-2026

Table 2: Responses

Categories	Groups (N)	October 2026
Overall	cORR (N=33)	39%
	c+uORR (N=33)	52%
	DCR (N=33)	94%
HPV Status	cORR HPV+ (N=17)	41%
	cORR HPV-Unrelated (N=16)	38%
Prior EGFRi	cORR Prior EGFRi (N=18)	33%
	cORR Prior Novel EGFRi (N=5)	60%
	cORR No EGFRi (N=15)	47%
Line of Therapy	cORR 2L (N=11)	46%
	cORR 3L (N=20)	40%
Prior Taxane	cORR Prior Taxane (N=23)	39%
	cORR No Taxane (N=10)	40%

Data as of 14-Oct-2026; c+uORR: 4 patients with uPR include: N=2 patients had PD on subsequent scan, N=1 lost to follow-up, and N=1 had 3 subsequent tumor assessments as not evaluable and the following scan as PD due to growth of a non-target lesion 216 days after first dose.

Abbreviations: 2L: second-line; 3L: third-line; cORR: confirmed objective response rate; c+uORR: confirmed plus unconfirmed objective response rate; DCR: disease control rate; HPV: human papillomavirus; EGFRi: EGFR inhibitor; n/N: number of patients; uPR: unconfirmed partial response

Table 3: Incremental Analysis from August 18, 2026 Data

Categories	Groups (N)	October 2026
Resolution of Grade 3 Peripheral Neuropathy	Grade 3 Peripheral Neuropathy (N=6) **Resolving to Grade 1 or better**	83%
	Grade 3 Peripheral Neuropathy (N=6) **Resolving to Grade 2**	17%
	Grade 3 Peripheral Neuropathy (N=6) **Not Resolving**	0%
Peripheral Neuropathy and prior taxane use	Any Grade Peripheral Neuropathy for patients with (N=25) or without (N=11) prior taxane	Prior Taxane: 68% No Prior Taxane: 36%
	Grade 3 Peripheral Neuropathy for patients with (N=25) or without (N=11) prior taxane	Prior Taxane: 20% No Prior Taxane: 9%
Impact of dose cap for males above 80kg and females above 70kg	cORR dosed above cap (N=9) vs. patients receiving capped dose (N=5)	Dosed above cap: 44% Capped dose: 60%
	TRAEs leading to discontinuation dosed above cap (N=9) vs. patients receiving capped dose (N=5)	Dosed above cap d/c: 56% Capped dose d/c: 20%
	Grade 3 Treatment-Related Peripheral Neuropathy dosed above cap (N=9) vs. patients receiving capped dose (N=5)	Dosed above cap Gr3 PN: 67% Capped dose Gr3 PN: 0%
PFS on MICVO vs. Prior Therapy	mPFS on most recent prior therapy (N=33), months (95% CI)	4.2 (2.8-5.6)
	mPFS on MICVO (N=33), months (95% CI)	6.7 (4.8-9.0)

Data as of 14-Oct-2026

Abbreviations: cORR: confirmed objective response rate; d/c: discontinue; TRAE: treatment-related adverse event; Gr: grade; MICVO: micvotabart pelidotin; mPFS: median progression-free survival; N: number of patients; PN: Peripheral Neuropathy; CI: confidence interval.

Late-Breaking Oral Presentation Details
Title: Phase 1 study of micvotabart pelidotin (MICVO) monotherapy in previously treated recurrent/metastatic (R/M) head and neck squamous cell carcinoma (HNSCC)
Presenter: Faye Johnson, M.D., Ph.D., The University of Texas MD Anderson Cancer Center
Session: Proffered Papers: Clinical Trials
Abstract number: 3LBA
Date and time: Thursday, November 19, 2026, 10:00 - 11:30 CET
Location: Room 111 + 112

Live Webcast
Pyxis Oncology will host a live webcast on Thursday, November 19, 2026, at 7:00 a.m. Eastern Standard Time / 1:00 p.m. Central European Time to discuss the updated MICVO results following the late-breaking oral presentation at the EORTC-NCI-AACR Symposium. To participate in the live webcast, participants may register in advance here. The event and accompanying slides can be accessed by visiting the investor relations section of the Company's website at https://ir.pyxisoncology.com. An archived webcast will be available on the Company's website following the event.

About Micvotabart Pelidotin (MICVO)
Micvotabart pelidotin (MICVO, formerly PYX-201) is an investigational antibody-drug conjugate (ADC) that uniquely targets extradomain-B of fibronectin (EDB+FN), a non-cellular structural component of the tumor extracellular matrix. MICVO is designed to generate a multi-pronged attack on difficult-to-treat cancers by directly killing cancer cells, reducing extracellular matrix density, inhibiting tumor angiogenesis and mobilizing an anti-tumor immune response.

MICVO received Fast Track Designation from the U.S. Food and Drug Administration for the treatment of adult patients with R/M HNSCC whose disease has progressed following treatment with platinum-based chemotherapy and an anti-PD-(L)1 therapy.

About Pyxis Oncology
Pyxis Oncology, Inc. is a clinical-stage biopharmaceutical company developing therapeutics for difficult-to-treat cancers. The Company's lead candidate, micvotabart pelidotin (MICVO), is a first-in-concept antibody-drug conjugate (ADC) that targets extradomain-B of fibronectin (EDB+FN), a non-cellular structural component of the tumor extracellular matrix (ECM). EDB+FN is selectively overexpressed in the tumor microenvironment of a wide range of solid tumors and largely absent from normal adult tissues. MICVO is designed to treat solid tumors through a three-pronged mechanism of action: direct cancer cell killing, bystander effect and immunogenic cell death. MICVO is currently being evaluated as monotherapy in a Phase 1 clinical study in patients with recurrent/metastatic head and neck squamous cell carcinoma (R/M HNSCC) and in combination with Merck's anti-PD-1 therapy, KEYTRUDA ® (pembrolizumab) in a Phase 1/2 clinical study in patients with R/M HNSCC and other solid tumors. Pyxis Oncology is focused on advancing MICVO, with the goal of improving outcomes for patients living with R/M HNSCC and contributing to meaningful progress in cancer treatment.

To learn more, visit www.pyxisoncology.com or follow us on LinkedIn.

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Forward-Looking Statements
This press release contains forward-looking statements for the purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995 and other federal securities laws. All statements other than statements of historical facts contained in this press release, including without limitation statements regarding the Company's plans to develop, manufacture and commercialize its product candidate, including micvotabart pelidotin ('MICVO'); preliminary data, timing and progress of the Company's ongoing clinical trials; the expected results of the Company's clinical trials; the Company's planned global Phase 3 trial of MICVO, including the expected timing of its initiation; the timing and outcome of anticipated regulatory interactions; the expected timing of additional data, including more mature overall survival data; the ability of preliminary, initial and topline clinical data to reduce the potential risks associated with the development of MICVO and be confirmed with clinical trial progression, including the safety, tolerability, and potential efficacy of MICVO; the potential differentiation, advantage or effectiveness of MICVO compared to other approved products or products in development; the dosage and treatment potential of MICVO; the size and future of the market; the plans and objectives of management, and the future results of operations and financial position of the Company, are forward-looking statements. These statements are neither promises nor guarantees, but are statements that involve known and unknown risks, uncertainties and other important factors that are in some cases beyond the Company's control that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: the risks inherent in drug research and development, the Company's projected cash runway and potential needs for additional funding; the lengthy, expensive, and uncertain process of clinical drug development, including potential delays in or failure to obtain regulatory approvals; the Company's reliance on third parties and collaborators to conduct clinical trials, manufacture its product candidate, and develop and commercialize its product candidate; and the Company's ability to compete successfully against other drug candidates. Accordingly, investors should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Additionally, investors should read risk factors in the section titled "Risk Factors" set forth in Part II, Item 1A. of the Company's Quarterly Report on Form 10-Q filed on November 5, 2026, and the Company's other filings, each of which is on file with the Securities and Exchange Commission.

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